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Jiujiuwang Food International Limited
久久王食品国际有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1927)

BUSINESS UPDATE

This is a voluntary announcement made by Jiujiuwang Food International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") in relation to the latest business development of the Group.

THE FACTORIES

The Group currently owns a property located in the Integrated Circuit Industrial Park, Jinjiang City, Fujian Province, People's Republic of China (the "**Property**"). The Property comprises one parcel of land for industrial use with a total site area of approximately 19,967 square meters, where a number of the Company's factory premises with a total floor area of approximately 38,000 square meters (the "**Factories**") were constructed.

As disclosed in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 26 February 2021 (the "**Prospectus**"), approximately HK$26.5 million (equivalent to approximately RMB22.0 million), representing approximately 37.4% of the estimated net proceeds from the listing of the shares of the Company on the Main Board of the Stock Exchange of Hong Kong Limited on 16 March 2021 was intended to be applied to finance the construction costs of the Factories. As disclosed in the Company's 2022 Annual Report issued on 27 April 2023, the net proceeds were fully utilised as at 31 December 2022.

BUSINESS UPDATE AND PROPOSED SALE

In recent years, the Group has been reviewing the utilisation of the Factories and has identified certain units in the Factories which are currently surplus to its operational requirements. In light of the prevailing market conditions and in order to optimise the allocation of the Group's resources, enhance operational efficiency and strengthen its long-term financial position, the Group proposes to dispose of certain unutilised units in the Factories (the "**Proposed Sale**"), while retaining the ownership and right to use the remaining units of the Factories for its business operations. Under the current proposal, the Proposed Sale shall constitute approximately 55–65% of the total floor area of the Factories, and approximately 21–26% of the total floor area of all factories owned by the Group. In this regard, the Group has appointed independent property agent(s) to identify potential independent purchaser(s) in the market.

REASONS FOR AND BENEFITS OF PROPOSED SALE

In view of the above, the board of directors (the "**Board**") of the Company considers the Proposed Sale will enable the Company to deploy its financial resources more effectively and will satisfy the current needs of the Group as the business continues to develop. The Board confirms that there is no material change in the nature of the principal business of the Group, and considers that the Proposed Sale is in line with the overall business strategy of the Group and will not have any material adverse impact on its operations and is in the best interests of the Company and its shareholders as a whole. The Board will continue to assess the plan for the use of the unutilised portion of the Factories and may revise or amend such plan where necessary to respond to the changing market conditions.

If the Proposed Sale materialises, the Company will comply with the applicable requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and further announcement will be made by the Company as and when appropriate in compliance with the Listing Rules.

The Potential Sale may or may not materialise. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Jiujiuwang Food International Limited
Zheng Zhenzhong
Chairman and executive Director

Fujian, PRC, 12 November 2026

As at the date of this announcement, the Board comprises Mr. Zheng Zhenzhong, Mr. Zheng Guosi and Mr. Chen Kan as executive Directors, and Mr. Wang Linan, Mr. Wu Shiming, Mr. Chen Congming and Ms. Liu Xuefeng as independent non-executive Directors.